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**浙江滬杭甬高速公路股份有限公司**  
**ZHEJIANG EXPRESSWAY CO., LTD.**

*(a joint stock limited company incorporated in  
the People's Republic of China with limited liability)*

## **RESULTS OF THE EXTRAORDINARY GENERAL MEETING**

The Directors of Zhejiang Expressway Co., Ltd. announce that all resolutions proposed were passed at the EGM held today.

Terms defined in the circular of Zhejiang Expressway Co., Ltd. dated 26th February 2001 in relation to, among other things, the proposed A Share Issue, the Acquisition and the proposed amendments to the Articles of Association, shall have the same meanings when used herein except where the context otherwise requires.

### **Results of the EGM**

The Directors are pleased to announce that each of the special resolutions to approve the following matters were duly passed at the EGM held today:

1. the Transfer Agreement and the Acquisition;
2. the A Share Issue;
3. the Feasibility Study Report and the use of proceeds set out therein;
4. the report by the board of Directors on the status of the use of proceeds received from the H Share Issue;
5. the mutual sharing of undistributed profits of the Company between the existing and new shareholders of the Company;
6. authorising the Directors to exercise all powers of the Company to allot and issue and deal with the A Shares and to handle all matters relevant to the A Share Issue; and
7. the amendments to the Articles of Association.

The associates of Huajian abstained from voting in respect of the resolution to approve the Transfer Agreement when the relevant resolution was proposed at the EGM. Zhejiang Provincial Investment Co had also, for good corporate governance, abstained from voting at the EGM on the resolution to approve the Transfer Agreement in respect of the 11% interest in the Company held by it and to be transferred to Huajian pursuant to the State-owned Share Transfer Agreement.

### **The Acquisition**

The Transfer Agreement was approved by shareholders at the EGM. However as of the date of the EGM, the respective approvals from the Ministry of Finance and the Ministry of Communication in relation to the Transfer Agreement had not been obtained by the Company, and therefore, subject to the respective approvals being obtained, the Company will proceed with the Acquisition and will fund the Acquisition by internal resources and/or bank loans.

### **Change of Shareholding**

Huajian will become a substantial shareholder of the Company within the meaning of the Listing Rules upon completion of certain registration formalities with the relevant PRC authorities.

### **A Share Issue**

Further announcement will be made in respect of the A Share Issue in due course in compliance with the requirements of the Listing Rules.

By Order of the Board  
**Zhang Jingzhong**  
Company Secretary

Hangzhou, Zhejiang, the PRC, 22nd March, 2001